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## **MINUTES OF THE ANNUAL MEETING OF THE SHAREHOLDERS**

### **OF**

### **ENOVA ENERGY CORPORATION**

(the “Corporation”)

**DATE AND TIME:** Wednesday, May 22, 2024, at 9:30 A.M.

**LOCATION:** Forbes Hall RIM Park, 2001 University Ave E, Waterloo

#### **SHAREHOLDERS PRESENT AS REPRESENTED BY THE FOLLOWING REPRESENTATIVES:**

<b>Mayor Berry Vrbanovic for</b>	THE CORPORATION OF THE CITY OF KITCHENER
<b>Mayor Dorothy McCabe for</b>	THE CORPORATION OF THE CITY OF WATERLOO
<b>Mayor Sandy Shantz for</b>	THE CORPORATION OF THE TOWNSHIP OF WOOLWICH
<b>Mayor Natasha Salonen for</b>	THE CORPORATION OF THE TOWNSHIP OF WILMOT
<b>Mayor Joe Nowak for</b>	THE CORPORATION OF THE TOWNSHIP OF WELLESLEY

#### **Land Acknowledgement**

Prior to the meeting commencing, the Chair of the Board of Directors of the Corporation, Rosa Lupo, provided a land acknowledgement.

With the consent of the meeting, the Chair of the Board of Directors of the Corporation, Rosa Lupo, acted as Chair of the meeting and Greig Cameron acted as Secretary of the meeting

The meeting was called to order at 9:35 a.m.

#### **Notice of Meeting:**

The Chair confirmed Quorum was present and that the Notice of this Meeting was delivered to the Shareholders of the Corporation on May 7, 2024, in accordance with the terms of the Shareholders’ Agreement. The Chair declared the meeting to be regularly constituted.



**Minutes of last Meeting:**

Moved by Mayor Dorothy McCabe and seconded by Mayor Natasha Salonen

“**THAT** the Minutes of the last meeting of the Shareholders dated May 11, 2023, be approved as presented.”

Carried unanimously

**Financial Statements:**

The Chair noted that the Board of Directors approved the Audited Financial Statements for the year ending December 31, 2023, and that those Financial Statements have been sent to the Shareholders.

Moved by Mayor Dorothy McCabe seconded by Mayor Sandy Shantz

“**THAT** the financial statements of the Corporation for the twelve-month period ending December 31, 2023, as approved by the directors, accompanied by the report of the auditors of the Corporation, are received.”

Carried unanimously

**Amend the Initial Term of the Independent Directors**

Moved by Mayor Berry Vrbanovic and seconded by Mayor Joe Nowak

RESOLVED AS A SPECIAL RESOLUTION

“**THAT** the initial three (3) year term of the independent directors of the Corporation be amended to expire at the annual meeting of the shareholders in 2026 instead of August 31, 2025.”

Carried unanimously



**Election of Directors:**

Moved by Mayor Joe Nowak seconded by Mayor Sandy Shantz

**“THAT**

- a.) The number of directors of the corporation is hereby set at 12;

**RESOLVED THAT**

- b.) The following persons are continuing as directors of the Corporation, to hold office until the close of the annual meeting of the shareholders in 2026:

Arnold Drung, Diane Freeman, Rosa Lupo, Tim Martin, Dorothy McCabe, David Petras, James Phillips, Susan Taves, and Berry Vrbanovic; and

- c.) The following persons are elected as directors of the Corporation, to hold office until date set out opposite their names:

Natasha Salonen	June 30, 2025
Bil Ioannidis	May 31, 2025
David Schnider	May 31, 2025

And;

**RESOLVED AS A SPECIAL RESOLUTION THAT**

- d.) Subject to the provision of the shareholders agreement, the directors may determine, from time to time, by resolution of the directors, (i) the number of directors of the Corporation and (ii) the number of directors to be elected at the annual meeting of shareholders of the Corporation.

Carried unanimously

**Appointment of Auditor:**

Moved by Mayor Joe Nowak, seconded by Mayor Berry Vrbanovic

**“THAT** KPMG LLP are appointed auditors of the Corporation to hold office until the close of the next annual meeting of shareholders and that the directors of the Corporation are authorized to fix their remuneration.”

Carried unanimously

**Confirmation of Acts:**



Moved by Mayor Natasha Salonen, seconded by Mayor Joe Nowak

“**THAT** all acts, contracts, by-laws, proceedings, appointments and elections made, done and taken by the directors and officers of the Corporation since the date of the last annual resolutions of the shareholders are approved and confirmed.”

Carried unanimously

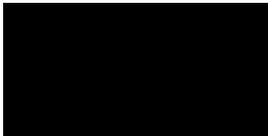
**Other Business:**

There was no other business arising from this meeting.

**Termination of Meeting:**

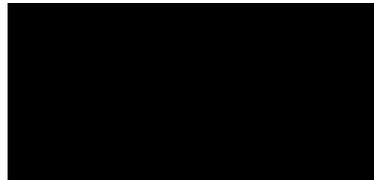
Moved by Mayor Joe Nowak, seconded by Mayor Sandy Shantz

“**THAT** there being no further business to come before it, the meeting will be terminated at 9:50 a.m.”



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Rosa Lupo, Chair



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Greig Cameron, Secretary